



DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

April 23, 2013

The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestion for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail at OIRA_Submission@OMB.EOP.GOV and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave., NW., Suite 8140, Washington, DC 20220, or e-mail at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submission(s) may be obtained by calling (202) 927-5331, e-mail at PRA@treasury.gov, or the entire information collection request maybe found at www.reginfo.gov.

INTERNAL REVENUE SERVICE (IRS)

OMB Number: 1545-0951.

Type of Review: Revision of a currently approved collection.

Title: Regulations Governing the Performance of Actuarial Services under the Employee Retirement Income Security Act of 1974 (20 CFR 901).

Form: 5434, 5434-A.

Abstract: The information relates to the granting of enrollment status to actuaries admitted (licensed) by the Joint Board for the Enrollment of Actuaries to perform actuarial services under the Employee Retirement Income Security Act of 1974.

Affected Public: Private Sector: Businesses or other for-profits, Not-for-profit institutions.

Estimated Annual Burden Hours: 4,200.

OMB Number: 1545-1573.

Type of Review: Extension without change of a currently approved collection.

Title: REG-130477-00; REG-130481-00 (TD 8987 -Final), Required Distributions from Retirement Plans.

Abstract: The regulation permits a taxpayer to name a trust as the beneficiary of the employee's benefit under a retirement plan and use the life expectancies of the beneficiaries of the trust to determine the required minimum distribution, if certain conditions are satisfied.

Affected Public: Individuals or Households.

Estimated Annual Burden Hours: 333.

OMB Number: 1545-1694.

Type of Review: Extension without change of a currently approved collection.

Title: Revenue Ruling 2000-35, Automatic Enrollment in Section 403(b) Plans.

Abstract: Revenue Ruling 2000-35 describes certain criteria that must be met before an employee's compensation can be reduced and contributed to an employer's section 403(b) plan in the absence of an affirmative election by the employee.

Affected Public: State, Local, and Tribal Governments.

Estimated Annual Burden Hours: 175.

OMB Number: 1545-1701.

Type of Review: Extension without change of a currently approved collection.

Title: Revenue Procedure 2000-37, Reverse Like-kind Exchanges (as modified by Rev Proc. 2004-51).

Abstract: The revenue procedure provides a safe harbor for reverse like-kind exchanges under which a transaction using a “qualified exchange accommodation arrangement” will qualify for non-recognition treatment under Sec. 1031 of the Internal Revenue Code.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 3,200.

OMB Number: 1545-2023.

Type of Review: Extension without change of a currently approved collection.

Title: Modernized e-File – Non-compliance with Mandate for Large Corporations to File Electronically.

Abstract: The Service will contact those taxpayers who file paper income tax returns to determine if these taxpayers should have filed electronic returns under the Mandate, Treasury Regulation Section 301.6011-5T.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 2,080.

OMB Number: 1545-2026.

Type of Review: Extension without change of a currently approved collection.

Title: Tribal Evaluation of Filing and Accuracy Compliance (TEFAC) - Compliance Check Report.

Abstract: This form will be provided to tribes who elect to perform a self-compliance check on any or all of their entities. This is a voluntary program and the entry is not penalized for non-completion of forms and withdrawal from the program. Upon completion, the information will be used by the Tribe and ITG to develop training needs, compliance strategies, and corrective actions.

Affected Public: State, Local, and Tribal Governments.

Estimated Annual Burden Hours: 447.

OMB Number: 1545-2236.

Type of Review: Extension without change of a currently approved collection.

Title: Verification of Reported Income.

Form: 14420.

Abstract: In 2009, legislation was passed requiring payment card processors to file Forms 1099-K reporting payment card transactions for businesses who accept this form of payment. The IRS is launching pilots aimed at determining the best method for and the value of using the 1099-K information to identify and treat non-compliant taxpayers. Notices are sent to taxpayers who have been identified as potential under-reporters. The notices inform them that their return has been selected for further inquiry since the portion of their reported gross receipts attributable to

1099-K card payments appear atypically large, which may suggest potential underreporting of non-card payments (e.g. cash). Taxpayers are requested to fill out this form to correct for 1099-K data errors and provide additional information that may explain their outlier figures.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 22,400.

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